

the bonds of the company, and to secure the same by mortgage or other legal assurances, and authority is hereby given the board of directors to issue bonds of said company for the construction and management of said road as the necessity for such issue may arise, and the said bonds so issued shall be signed by the president of said company, under its common seal, and under such rules and regulations as the company from time to time may adopt.

SEC. 10. That said company shall have the exclusive right to carry and transport freight and passengers over and along said road, and upon the steamers, vessels and boats run in connection with same, and at such rates as said company shall prescribe, subject to such general laws regulating the same as the General Assembly may from time to time establish. Exclusive right of transportation.

SEC. 11. That the board of directors of the penitentiary shall, on application of the president of said company, approved by the Governor, turn over to said company one hundred and fifty convicts, not otherwise appropriated, to be worked in the construction of said road, and to be guarded and superintended by the authorities of the penitentiary, as in other cases in which convicts are worked on railroads, for which labor the State shall receive eight dollars per month for each convict worked, to be paid in bonds of either of the counties of New Hanover, Pender or Onslow, or of the city of Wilmington, which bonds shall run for a time not exceeding thirty years, bearing six per cent. interest, to be paid annually, or to be paid in cash at the option of said company. Convict labor.

SEC. 12. That any judge of the superior court, or any presiding officer of any court holding their courts in the counties of New Hanover, Pender and Onslow, may, after the conviction and sentencing to imprisonment for a period of less than three years of any person, upon the requisition of the president of said company, order, in his or their discretion, that such convicts shall be sent to How paid for.

Persons convicted in New Hanover, Pender and Onslow counties, and sentenced to imprisonment for three years, liable to be put to work on road in discretion of court.